

WASHINGTON, D.C.- Today, the House of Representatives voted to pass an amended version of S.896, the Helping Families Save Their Homes Act, part of a joint effort by Congress and President Obama to stabilize the housing market and keep families in their homes. Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and senior member of the Ways and Means Committee, voted for the legislation.

“Homeowners and renters alike throughout my district are suffering the consequences of a volatile housing market that has shaken many families’ sense of security. This legislation contains important provisions that will make improvements to existing foreclosure prevention programs and provide protections for renters,” said Rep. Becerra. “I am disappointed that the bill we voted on today did not include language that would allow bankruptcy judges to modify mortgage terms for struggling homeowners, a provision that could have prevented up to 1.7 million additional foreclosures, but I am committed to continue fighting for these provisions. However, I am hopeful that the provisions in this bill will make it easier for homeowners and lenders to work together to help prevent foreclosures and keep families in their homes..”

The Helping Families Save Their Homes Act eases eligibility requirements for the HOPE for Homeowners plan to encourage more lenders and homeowners to participate, and protects mortgage servicers who modify loans under this program from liability concerns. It also provides the FHA with new tools to prevent additional foreclosures and authorizes additional funding for housing counseling and programs providing assistance to the homeless. Finally, this bill provides protections to renters whose residences are foreclosed upon by requiring new owners to provide at least 90 days notice prior to eviction.

- [Click here](#) to learn more about the Helping Families Save Their Homes Act.

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